



Code of Business Conduct and Ethics

Webster Financial Corporation | Webster Bank, N.A.



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1. Purpose of our Code of Business Conduct and Ethics

This Code of Business Conduct and Ethics (which we refer to as the “Code”) sets out basic policies and principles for all of our directors and colleagues (including all of our employees and officers). We believe you should possess the highest personal and professional ethics. This Code covers a wide range of business practices and procedures to guide your ethical decision-making. We expect you to conduct yourself in accordance with this Code and seek to avoid even the appearance of improper behavior.¹

This Code does not attempt to cover every situation you may encounter; instead, we are providing you with guiding principles that we expect you to follow. Whether or not situations you encounter are specifically addressed by the Code, you should always honor the spirit in which our standards of conduct are based.

If you have any questions or concerns regarding this Code, please discuss with your supervisor or refer to the information in the section of this Code titled “Speaking Up”.

Throughout this Code, we use the following terms:

- The “Company” means Webster Financial Corporation
- The “Bank” means Webster Bank, N.A.
- “Webster” means the Company, the Bank, and their subsidiaries and affiliates, taken as a whole

¹ Webster’s “officers” include our principal executive officer, principal financial officer, principal accounting officer / controller, and those performing similar functions.



2. Authority and Governance

Oversight

The Nominating and Corporate Governance (“NCG”) Committee of the Board oversees this Code. In connection with this oversight responsibility, the NCG Committee will review and assess annually the adequacy of this Code and make recommendations to the full Board for approval.

Applicability

This policy applies to Webster Financial Corporation, Webster Bank N.A. and subsidiaries, collectively Webster.

Key Requirements – Speaking Up

We encourage you to speak up promptly if you suspect something is wrong or there is an action that you believe may violate this Code.

If you are in a situation that you believe may violate or lead to a violation of the Code, you must report the situation as described below. In fact, if you are aware of a violation and you fail to report it, that in itself may be a violation of this Code. Those who violate the policies in the Code will be subject to disciplinary action, up to and including discharge from Webster.

Raising issues and asking questions not only protects our business and our company, but also protects our clients. For that reason, even if you do not have all of the facts about a particular situation, or you are not sure of the best course of action, we encourage you to speak to your supervisors, managers, or Human Resources, and to cooperate fully in any investigations of potential misconduct.

You have several options for escalating your concerns — please see “Key Contacts” on page 3 for additional information and specific points of contact.

Please rest assured that we do not tolerate retaliation for good faith reports of ethical violations or misconduct. We always want you to feel comfortable about speaking up.

“Good faith” does not mean that you have to be correct – but it does mean that you believe that you are providing truthful and factually accurate information. The important thing is that you bring your question or concern to our attention through one of the available channels listed in this “Speaking Up” section.

We will keep reports of suspected violations of this Code confidential to the extent reasonably possible, consistent with our need to conduct an adequate investigation and subject to our legal, regulatory, and disclosure obligations. The identities of persons participating in an investigation must also be kept as confidential as reasonably practicable.

Should I make a report?

We must all work to ensure prompt and consistent action against violations of this Code. However, in some situations there may be “gray areas” for which it may be difficult to know the right thing to do. Since we cannot anticipate every situation that will arise, it is important that we have a way to approach a new question or problem.

If you are not sure whether to report something, ask yourself the following questions:

- Does this action go against any Webster policy?
- Might this action be illegal?
- Does it contradict our mission and core values?
- Could this harm Webster?
- Would our investors, community members, friends, or family view this action negatively?
- Does something seem unethical, improper or just plain “wrong” to you?

Answering “yes” to any of the above could indicate a potential ethics violation that should be reported.

Key Contacts

If you have questions about this Code or need additional assistance in making a decision or getting more information about a particular topic, or would like to report troubling or unethical behavior, you have several options below.

For Matters Involving	Contact
General questions or concerns about policies or situations	• Your supervisor / manager • Javier Evans, Chief Human Resources Officer – jevans@websterbank.com • Kristy Berner, General Counsel – kberner@websterbank.com
Workplace concerns, such as safety, discrimination or harassment, suspicious activities, or irregular behavior	• Javier Evans, Chief Human Resources Officer – jevans@websterbank.com • If injury or damage is imminent, dial 911 or contact police, fire, or other appropriate emergency personnel
Actual or suspected violations of law, this Code, or any Webster policy	• Your supervisor / manager • Javier Evans, Chief Human Resources Officer – jevans@websterbank.com • Kristy Berner, General Counsel – kberner@websterbank.com
Concerns regarding questionable accounting or auditing matters or potential corruption	• Kristy Berner, General Counsel – kberner@websterbank.com
Insider trading	• Kristy Berner, General Counsel – kberner@websterbank.com • Brad Larkin, Managing Director, Associate Counsel (Securities) – blarkin@websterbank.com
Conflicts of interest	• Your supervisor / manager • Javier Evans, Chief Human Resources Officer – jevans@websterbank.com • Kristy Berner, General Counsel – kberner@websterbank.com
Payments to government personnel and foreign officials	• Kristy Berner, General Counsel – kberner@websterbank.com
Theft or fraud	• Elzbieta Cieslik, Chief Audit Officer – ecieslik@websterbank.com
Litigation or governmental investigations	• Kristy Berner, General Counsel – kberner@websterbank.com
Business expense accounts and reimbursement of expenses	• Your supervisor / manager • Gregory Madar, Interim Chief Accounting Officer – gmadar@WebsterBank.com

Members of the Webster's Board of Directors ("Board") should direct questions relating to this policy to the General Counsel.

Reporting Through the Webster Ethics Hotline

In addition to the points of contact listed above, you may also report ethics or legal concerns through our Ethics Hotline. The Ethics Hotline is available 24/7. It is administered by a third party vendor, and you can make reports anonymously.

You may contact the Ethics Hotline by:



Calling Toll Free (844) 713-1175



Reporting online through website submission at: <https://websterbank.ethicspoint.com>

Reports to the Ethics Hotline may be forwarded to Human Resources, the General Counsel, the Board, or other party for review and follow-up as applicable. However, you may nevertheless continue to remain anonymous if you wish to do so.

Key Resource

In addition, the following additional resource may be able to guide you or provide you with additional information:

[Colleague Handbook](#)

Board of Directors

Should you need to communicate directly with the Board, including to report complaints or concerns about accounting, accounting controls, auditing, or potential corruption, you may utilize the Ethics Hotline or address the Board directly at the address set forth below. The Lead Independent Director of the Board will automatically send all relevant communications to the applicable committee or the full Board.

Lead Independent Director of the Board of Directors

Webster Financial Corporation
200 Elm Street
Stamford, Connecticut 06902

IMPORTANT NOTE

“Reporting Out” Exceptions – Nothing in this Code is intended to violate any federal, state or local law or to limit any concerted activities by Webster colleagues relating to their wages, hours, working conditions or other terms and conditions of employment, or any other conduct protected by Section 7 of the National Labor Relations Act. In addition, nothing in this Code prohibits or limits you or your counsel from communicating

with, responding to any inquiry from, volunteering information to, or providing testimony before, the U.S. Securities and Exchange Commission (“SEC”) or any other federal, state or local governmental agency or regulatory authority in connection with the reporting of, investigation into, or proceeding regarding suspected violations of law, and you are not required to advise or seek permission from Webster before engaging in such activity.

You must not disclose information about Webster learned in the course of your employment that is protected from disclosure by the attorney- client privilege, attorney work product doctrine or any other applicable legal privilege. Additionally, your ability to disclose certain information may be limited or prohibited by applicable law and Webster does not consent to disclosures that would violate applicable law including the Bank Secrecy Act or that would reveal the existence or contemplated filing of a Suspicious Activity Report (SAR).

3. Compliance with Laws, Rules and Regulations

Obeying the Law

Obeying the law, both in letter and in spirit, is one of the foundations on which our ethical policies are built. You must respect and obey all applicable governmental laws, rules and regulations (including insider trading laws).

We hold information and training sessions to promote compliance with this Code and applicable laws, rules and regulations, including regulations concerning transactions with insiders such as Federal Reserve Regulation O and insider trading laws.

We are committed to compliance with all anti-money laundering laws and regulations, and to guard against the use of our products and services for money laundering or other illegal activity.

If a law or regulation conflicts with a policy in this Code, you must comply with the law or regulation; however, if a local custom conflicts with this Code, you must comply with this Code. If you have any questions, you should ask your supervisor how to handle the situation. Those who violate the policies in this Code will be subject to disciplinary action, up to and including discharge from Webster.

Insider Trading

In the course of conducting Webster's business, directors, officers, and other colleagues frequently come into possession of material nonpublic information about Webster or other entities that is not generally available to the investing public. It is both unethical and illegal to use that information for stock trading purposes or to "tip" others who might make an investment decision on the basis of this information.

Additional restrictions apply to members of the Board, all individuals designated as "Section 16 Reporting Persons" (including all directors and certain designated executive officers), all colleagues in the Company's Finance department, members of the Executive Management Committee and other colleagues, identified by the General Counsel, who have routine access to material nonpublic information.

For additional information, please refer to Webster's Insider Trading Policy.



Q&A

What is insider trading?

Trading stocks or other securities of a public company (or "tipping" others to do so) while in possession of material nonpublic information about that company.

What is "material" information?

Information generally is considered "material" where there is a substantial likelihood that a reasonable investor could consider the information important in deciding whether to buy or sell the securities in question, or where the information, if disclosed, could be viewed by a reasonable investor as having significantly altered the "total mix" of information available. Some examples of material information include, but are not limited to, the following: (1) a significant merger or acquisition involving Webster; (2) Webster's revenues or earnings, including adjustments of reported earnings; (3) the establishment of a program to repurchase securities of Webster; (4) significant liability exposure due to actual or threatened litigation; (5) significant governmental regulatory activities directed at Webster; (6) a significant cybersecurity incident; or (7) changes in senior management. **Both positive and negative information may be material. Because materiality determinations are often challenged with the benefit of hindsight, when doubt exists, the information involved should be presumed to be material.**

What is "nonpublic" information?

Information is nonpublic until it has been disclosed broadly to the marketplace, such as by press release or a filing with the SEC or reference in a publication of general circulation, and the investing public has had time to absorb the information fully.

Does Webster's Insider Trading Policy apply to my family members?

Yes. Please see Webster's Insider Trading Policy for additional information.

Bribery and Corruption

U.S. federal, state, and local governments have a number of laws and regulations regarding business gratuities that may or may not be accepted by government personnel. The promise, offer or delivery to an official or employee of the government of a gift, favor or other gratuity in violation of these rules would not only violate Webster policy but could also be a criminal offense.

The U.S. Foreign Corrupt Practices Act prohibits giving anything of value, directly or indirectly, to officials of foreign governments or foreign political candidates in order to obtain or retain business. It is strictly prohibited to make illegal payments to government officials of any foreign country.

ALSO SEE

[Insider Trading Policy](#)

[Financial Code of Ethics for Chief Executive Officer and Senior Financial Officers](#)





4. Proprietary Information, Confidentiality and Data Protection

The obligation of colleagues and directors to protect Webster’s assets includes its proprietary information.

Proprietary information includes intellectual property such as trade secrets, patents, trademarks, and copyrights, as well as business, marketing and service plans, engineering and product ideas, designs, databases, records, customer lists, customer trade data, salary information and any unpublished financial data and reports. Unauthorized use or distribution of this information would violate Webster policy and could also be illegal and result in civil or even criminal penalties.

You must maintain the confidentiality of *confidential information* entrusted to you by Webster including by its customers, unless Webster’s General Counsel authorizes disclosure when such disclosure is required by law. Confidential information includes all nonpublic information that might be of use to competitors, or harmful to Webster or its customers, if disclosed. It also includes information that suppliers and customers have entrusted to us under contract. Your obligation to preserve Webster’s confidential information continues even after your employment or service with Webster ends.

Webster protects confidential information by controlling access to various information systems and physical locations. You may only access or update systems and data according to your authorized access, and you must respect and protect the integrity of all Webster’s systems and data subject to authorized access. Any unauthorized access or use of Webster’s systems or data is strictly prohibited and will lead to disciplinary measures.

Hypothetical

Fact Pattern: A colleague’s family member rents property to a tenant who is a Bank customer. If the tenant falls behind on rent, can the colleague use Webster’s data systems to research the tenant’s ability to pay and advise their family member?

Analysis: No. This is not a valid business reason to use Webster customer information.

ALSO SEE

[Client Records Confidentiality](#)

[Data Handling Standard](#)

5. Conflicts of Interest

If your private interests interfere, or appear to interfere, in any way with the interests of Webster, you may have a *conflict of interest*.

Conflicts of interest can include situations interfering with your ability to perform services for Webster objectively and effectively. Conflicts of interest may also arise when you (or one of your family members) receives improper personal benefits as a result of your position with Webster.

Competitors, clients, and suppliers

To avoid conflicts of interest, you must not simultaneously work for, or serve as a consultant to, any competitor, customer or supplier of Webster. The best policy is to avoid any direct or indirect business connection with our clients, suppliers, or competitors, except on our behalf. If you have relatives that work for competitors that might result in a conflict of interest, notify your immediate supervisors.

Family

Your family members can also create conflicts by receiving improper personal benefits as a result of your position at Webster. Generally, as a Webster colleague, you are prohibited from supervising, reviewing or having any influence on the job evaluation or salary of your close relatives. If you have family members that work for businesses seeking to provide goods or services to Webster, you may not use your relationships to affect negotiations. A transaction between Webster and you, your immediate family members and / or business entities you control must be conducted at arm's length.





Q&A

Could I (or one of my family members) apply for a home improvement loan from Webster Bank?

From time to time, Webster Bank may make loans to you, your family members and entities you control for the financing of homes, as well as home improvement, consumer and commercial loans. These loans do not present a conflict of interest if they are made in the ordinary course of business, are made on substantially the same terms, including interest rates and collateral, as those prevailing at the time for comparable transactions with other persons not related to Webster, and neither involve more than normal risk of collectability nor present other unfavorable features.¹

Your brother is planning to open a small business and needs a commercial loan. You want to ensure he gets the best possible treatment. Can you be involved with processing or approving the loan, or should you refer the matter to a colleague?

You cannot approve a loan for an immediate family member. You must refer to a disinterested colleague at the Bank. You should also avoid influencing any related decision making.²

Am I permitted to serve on the board of directors of another company, or assume a role with a governmental agency or not-for-profit organization?

If you are asked to serve as a director of another corporation or to assume a role with a governmental agency or not-for profit, you must seek advance approval from the General Counsel or the Executive Vice President of Human Resources.

Can I continue my participation in an industry trade association, or volunteering for a non-profit organization?

We encourage you to participate in business, trade, professional and non-profit associations in the community. Please keep your supervisor informed of your participation and affiliations.³

Any director who becomes aware of a conflict or potential conflict should promptly bring it to the attention of Webster's General Counsel. Any employee or other colleague who becomes aware of a conflict or potential conflict should promptly bring it to the attention of a supervisor, manager or his or her Human Resources representative, or consult the procedures described in the section of this Code titled "Speaking Up".

¹ Note that loans to colleagues, directors, or their family members that are not made in the ordinary course of business, or Webster guarantees of obligations of colleagues, directors, or their family members, may, however create a conflict of interest. In addition, extensions of credit from the Bank to officers, directors, their related interests and other insiders identified in Regulation O are subject to various dollar limits and may be required to be approved by or reported to the Board.

² Note if you are a director or officer, additional approvals and disclosures may apply

³ Expert networks are typically comprised of a group of professionals who are leading experts in their field. Avoid providing Webster information to any expert network used to conduct professional research in securities, banking, financial planning, tax-advantaged investments or any other line of business in which Webster is engaged.

6. Business Practices

Competition and Fair Dealing

We seek to outperform our competition fairly and honestly. Respect the rights of, and deal fairly with, our customers, suppliers, competitors and your colleagues. Do not take unfair advantage of anyone at, or acting as Webster, through manipulation, concealment, abuse of privilege, misrepresentation of material facts, or any other intentional unfair dealing practice. Do not steal proprietary information, or otherwise take or possess trade secrets or other confidential information without consent, or encourage your colleagues to divulge confidential information about prior employers. You must not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other intentional unfair dealing practice.

Webster does not tolerate discrimination of any kind against clients, potential clients, suppliers, contractors, colleagues or others affiliated with the Bank, based on any characteristic protected by applicable federal, state or local law, including discrimination based on race, gender, religion, or political viewpoints or affiliations.

Gifts and Entertainment

The purpose of business entertainment and gifts is to create goodwill and sound working relationships, not to gain unfair advantage with customers. In order to avoid any actual or perceived impropriety or conflict of interest, no gift or entertainment related to Webster should ever be offered, given, provided or accepted by you or your family members unless it: (1) is consistent with Webster's customary business practices, (2) is not a cash gift, unless a limited exception outlined in the Code applies, (3) is not excessive in value, (4) cannot be construed as a bribe or payoff, and (5) does not violate any laws or regulations.

Please discuss with your supervisor any gifts or proposed gifts you give or receive related to your services with Webster.

To the extent Webster may have any broker-dealer subsidiaries, special rules relating to gifts applicable to certain employees of any such subsidiaries will be discussed in detail in the compliance manuals of each such subsidiary.

Hypothetical

Fact Pattern: A colleague has been invited by a local city government employee for lunch based on a longstanding community partnership. Can the colleague attend the lunch? Can the colleague pay for the lunch?

Analysis: The colleague may attend the lunch, but if there is a chance that the lunch could involve a discussion where the colleague could be viewed as influencing government policy or a government contract, then the colleague should seek prior approval from [Office of Corporate Responsibility]. Before paying for the lunch, the colleague must obtain prior approval from [Office of Corporate Responsibility] and ensure that the lunch does not violate applicable anti-bribery or anticorruption laws or policies.

Corporate Opportunities

You may not personally take any opportunities that are discovered through the use of corporate property, information or your position at Webster. You must not use corporate property, information, or position for personal gain, or compete with Webster directly or indirectly. You owe a duty to Webster to advance its legitimate interest.

Protection and Proper Use of Corporation Assets

You must protect Webster's assets and ensure their proper use. All Webster assets should be used for legitimate business purposes and should not be used for non-Webster business, though incidental personal use may be permitted with the permission of your supervisor.

Transactions with Insiders

Webster from time to time may enter into transactions involving;

- (i) A Webster affiliate, director or colleague, or immediate family member, or
- (ii) a Webster director or colleague, or business entities in which a Webster director or colleague or an immediate family member of a Webster director or colleague is an officer, director and/or controlling stockholder, (with the individuals and entities in (i) and (ii) above being referred to in this section as "insiders").

It is Webster's policy that any transaction involving these insiders must be conducted at arm's length and that any consideration paid or received by Webster in connection with such a transaction shall be on terms no less favorable than terms available to an unaffiliated third party under the same or similar circumstances. In accordance with Federal Reserve Regulation O, the director's or officer's interest in any such transactions requiring Board action shall be disclosed to the Board prior to any action being taken, and any such transactions not requiring Board approval shall be reported to the Board at least annually. Extensions of credit from the bank to executive officers, directors, their related interests and other insiders identified in Regulation O are subject to various dollar limits and may be required to be approved by or reported to the Board.

ALSO SEE

[Consumer Sales Practices Policy](#)

[Loans to Insiders \(Regulation O\) Policy](#)

7. Fostering an Ethical Workplace

Discrimination and Harassment

The unique blend of skills, experiences, and perspectives that Webster colleagues embody enriches our workplace and drives our long-term strategy. We are firmly committed to providing equal opportunity in all aspects of employment and will not tolerate any illegal discrimination or harassment of any kind. Examples include derogatory comments based on racial or ethnic characteristics and unwelcome sexual advances.

Health and Safety

Webster strives to provide colleagues with a safe and healthy work environment. As a Webster colleague, you are responsible for maintaining a safe and healthy workplace by following safety and health rules and practices and reporting accidents, injuries and unsafe equipment, practices or conditions. Violence and threatening behavior are not permitted at Webster. Colleagues should report to work in a condition to perform their duties, free from the influence of illegal drugs or alcohol. The use of illegal drugs or alcohol in the workplace will not be tolerated.

ALSO SEE

[HIPAA Compliance Policy](#)



8. Accurate and Complete Records and Reporting

Webster requires honest and accurate recording and reporting of information.

All of Webster's books, records, accounts and financial statements must be maintained in reasonable detail, must appropriately reflect Webster's transactions and must conform both to applicable legal requirements and to Webster's system of internal controls.

Records and documents should always be retained or destroyed according to Webster's record retention policies. In accordance with those policies, in the event of litigation or governmental investigation, please consult Webster's General Counsel.

Many colleagues regularly use business expense accounts, which must be documented and recorded accurately. If you are not sure whether reimbursement for a certain expense is permissible, ask your supervisor or the Finance Department.

Subject to the Reporting Out Exceptions, all colleagues are responsible to report to Webster any questionable accounting or auditing matters that may come to their attention.

We should avoid exaggeration, derogatory remarks, guesswork, or inappropriate characterizations of people and companies in company records that can be misunderstood. This applies equally to e-mail, internal memos, and formal reports.

9. Report Criminal, Legal or Regulatory Proceedings Involving You

As a federally regulated financial institution, Webster is prohibited from employing anyone who has been convicted of (or agreed to a pre-trial diversion program for) a criminal offense involving dishonesty, breach of trust, money laundering or drug trafficking.

Except where prohibited by local law, if you are a Webster colleague, you must promptly report to your supervisor or Human Resources if you are or have ever been charged with or convicted of any criminal offense or are subjected to any disciplinary action or licensure order. This includes, but is not limited to, any conviction or agreed to pre-trial diversion program for any criminal offense involving dishonesty, breach of trust, money laundering or drug trafficking. In general, you are not required to report minor traffic violations unless you are in a role in which driving is one of your job responsibilities. Criminal records will be considered only as required or permitted by law.

If you, or conduct involving you, is the subject of any external government or regulatory investigation, subpoena, or proceeding, you are required to report the same to your supervisor or HR unless laws, regulations or the investigating authority prohibit you from doing so.

Webster often receives confidential information from its regulators (for example, examination reports prepared by the Federal Reserve, OCC or CFPB). This information is highly restricted and is referred to as Confidential Supervisory Information (CSI). CSI must be safeguarded and may only be shared with colleagues and directors on a strict need-to-know basis. CSI should never be removed from Webster's premises, and the General Counsel must be consulted before any CSI can be shared outside of Webster.

10. Policy Exceptions

Exceptions and Waivers

Exceptions to this Code are not anticipated. Any waiver of this Code for, or changes to this Code that apply to executive officers or directors, may be made only by the Company's Board or a Board committee designated by the Board, and will be promptly disclosed as required by law, regulation or the SEC and applicable stock exchange requirements (currently, the New York Stock Exchange).

Record Retention

Webster shall retain evidence of compliance with this Policy in accordance with all applicable record retention policies.

11. Key Authorities

- Section 303A.10 of the NYSE Listed Company Manual
- Item 406 of Regulation S-K promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act")
- Rule 10A-3 promulgated under the Exchange Act
- The rules of the Federal Deposit Insurance Corporation and the Office of the Comptroller of the Currency.

APPROVED BY BOARD OF DIRECTORS 9/24/2025

